



State of Connecticut
Department of Banking

Consumer Credit Division
260 Constitution Plaza, Hartford, CT 06103-1800



Licensee: _____

SURETY BOND CALCULATION

For issuers of Connecticut Payment Instruments (“CPI”), including Electronic Payment Instruments (“EPI”), the required minimum bond is based on the average daily balance of outstanding CPI’s during the two previous reporting quarters. In the space below, please indicate the average daily balance of outstanding Connecticut Payment Instruments, in dollars, for the respective quarters.

Quarter ending: September 30, 2004 _____

December 31, 2004 _____

Two-quarter average _____

For licensees that engage in the business of money transmission, the required minimum bond is based on the average weekly amount of money or equivalent thereof transmitted during the two previous reporting quarters. In the space below, please indicate the average weekly amount of money or equivalent thereof transmitted by your company.

Quarter ending: September 30, 2004 _____

December 31, 2004 _____

Two-quarter average _____

Sec. 36a-602. (Formerly Sec. 36-538). Surety bond or investments required. Authority of commissioner to proceed on bond. (a) As a condition for the issuance and retention of the license, applicants for a license and licensees shall file with the commissioner a surety bond, the form of which shall be approved by the Attorney General, issued by a bonding company or insurance company authorized to do business in this state. The bond shall be in favor of the commissioner, cover claims that arise during the period the license remains in full force and effect and the succeeding two years after such license has been surrendered, revoked or suspended or has expired, in accordance with the provisions of sections 36a-595 to 36a-610, inclusive, and be in the principal sum of (1) **three hundred thousand dollars for any applicant and any licensee that engages in the business of issuing Connecticut payment instruments with an average daily balance of outstanding Connecticut payment instruments during the two previous reporting quarters of three hundred thousand dollars or less** or any licensee that engages in the business of money transmission with an average weekly amount of money or monetary value received or transmitted, whichever amount is greater, during the two previous reporting quarters of one hundred fifty thousand dollars or less; (2) **five hundred thousand dollars for any licensee that engages in the business of issuing Connecticut payment instruments with an average daily balance of outstanding Connecticut payment instruments during the two previous reporting quarters of greater than three hundred thousand dollars but less than five hundred thousand dollars** or any licensee that engages in the business of money transmission with an average weekly amount of money or monetary value received or transmitted, whichever amount is greater, during the two previous reporting quarters of greater than one hundred fifty thousand dollars but less than two hundred fifty thousand dollars; and (3) **one million dollars for any licensee that engages in the business of issuing Connecticut payment instruments with an average daily balance of outstanding Connecticut payment instruments during the two previous reporting quarters equal to or greater than five hundred thousand dollars** or any licensee that engages in the business of money transmission with an average weekly amount of money or monetary value received or transmitted, whichever amount is greater, during the two previous reporting quarters of two hundred fifty thousand dollars or greater.